

# **EXHIBIT 2**

**From:** [David Patton](#)  
**To:** [Cuellar, Carina](#); [Staren, Devon](#); [Meehan, Laura](#); [Carney, Christopher](#); [Connor, James](#); [Welsh, Michael](#); [Landsman, Roger J](#)  
**Cc:** [Sean Hecker](#); [Mike Ferrara](#); [Andrew Chesley](#); [Kornblau, David](#); [Henkin, Douglas W.](#); [Califano, Mark G.](#); [Pellegrino, Louis A.](#)  
**Subject:** Re: Appearance for Do Kwon  
**Date:** Thursday, December 28, 2023 2:00:24 PM

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Thanks, Carina. We understood from the transcript that Judge Rakoff was asking about whether counsel expected Mr. Kwon would be present for trial. And we still don't know. We're not in a position to waive any rights at this time. Mr. Kwon may in fact be present for trial. And we don't yet know what the reason would be for his absence, if he is in fact absent. But we're happy to participate in a call with the Court if you would like.

David

**David Patton | Kaplan Hecker & Fink LLP**

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**From:** Cuellar, Carina <CuellarC@sec.gov>  
**Sent:** Thursday, December 28, 2023 1:24:56 PM  
**To:** David Patton <dpatton@kaplanhecker.com>; Staren, Devon <StarenD@sec.gov>; Meehan, Laura <MeehanLa@SEC.GOV>; Carney, Christopher <CarneyC@SEC.GOV>; Connor, James <connorja@SEC.GOV>; Welsh, Michael <WelshMi@SEC.GOV>; Landsman, Roger J <landsmanr@SEC.GOV>  
**Cc:** Sean Hecker <shecker@kaplanhecker.com>; Mike Ferrara <mferrara@kaplanhecker.com>; Andrew Chesley <achesley@kaplanhecker.com>; Kornblau, David <david.kornblau@dentons.com>; Henkin, Douglas W. <douglas.henkin@dentons.com>; Califano, Mark G. <mark.califano@dentons.com>; Pellegrino, Louis A. <louis.pellegrino@dentons.com>  
**Subject:** RE: Appearance for Do Kwon

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We just noticed that Dentons was not included on the email. I am adding them back.

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**From:** Cuellar, Carina  
**Sent:** Thursday, December 28, 2023 1:11 PM  
**To:** David Patton <dpatton@kaplanhecker.com>; Staren, Devon <StarenD@sec.gov>; Meehan, Laura <MeehanLa@SEC.GOV>; Carney, Christopher <CarneyC@SEC.GOV>; Connor, James <connorja@SEC.GOV>; Welsh, Michael <WelshMi@SEC.GOV>; Landsman, Roger J

<landsmanr@SEC.GOV>

**Cc:** Sean Hecker <shecker@kaplanhecker.com>; Mike Ferrara <mferrara@kaplanhecker.com>; Andrew Chesley <achesley@kaplanhecker.com>

**Subject:** RE: Appearance for Do Kwon

Dear David,

We appreciate your update. The Court ordered Mr. Kwon to tell us by the end of December whether he is waiving his right to appear at trial. See pgs. 74-75 of the attached transcript. Tomorrow is the last business day of the year. Please tell us whether Do Kwon is waiving his right to appear and/or participate in the trial. If an answer is not provided, then we ask Dentons for a time tomorrow when we can call the court.

Kind regards,

Carina

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**From:** David Patton <[dpatton@kaplanhecker.com](mailto:dpatton@kaplanhecker.com)>

**Sent:** Thursday, December 28, 2023 1:02 PM

**To:** Cuellar, Carina <[CuellarC@sec.gov](mailto:CuellarC@sec.gov)>; Staren, Devon <[StarenD@sec.gov](mailto:StarenD@sec.gov)>; Meehan, Laura <[MeehanLa@SEC.GOV](mailto:MeehanLa@SEC.GOV)>; Carney, Christopher <[CarneyC@SEC.GOV](mailto:CarneyC@SEC.GOV)>; Connor, James <[connorja@SEC.GOV](mailto:connorja@SEC.GOV)>; Welsh, Michael <[WelshMi@SEC.GOV](mailto:WelshMi@SEC.GOV)>; Landsman, Roger J <[landsmanr@SEC.GOV](mailto:landsmanr@SEC.GOV)>

**Cc:** Sean Hecker <[shecker@kaplanhecker.com](mailto:shecker@kaplanhecker.com)>; Mike Ferrara <[mferrara@kaplanhecker.com](mailto:mferrara@kaplanhecker.com)>; Andrew Chesley <[achesley@kaplanhecker.com](mailto:achesley@kaplanhecker.com)>

**Subject:** Appearance for Do Kwon

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Dear SEC Counsel:

As you may have seen, we entered an appearance today on behalf of Do Kwon in the SEC's case against TFL and Mr. Kwon. We write to respond to your email to counsel at Dentons about Mr. Kwon's trial attendance and participation.

According to Mr. Kwon's Montenegrin counsel, there were a number of procedural irregularities in the initial decision of the High Court referring Mr. Kwon's extradition to the Ministry of Justice in Montenegro. Mr. Kwon successfully appealed that decision, and he appeared again before the investigating judge in Montenegro on Tuesday. As we understand it from Mr. Kwon's counsel there, at that appearance, Mr. Kwon consented to extradition to the United States (subject to the request's compliance with

Montenegrin law), and the investigating judge will now write another opinion that correctly reflects that record. The Montenegrin High Court will then determine whether extradition would be consistent with Montenegrin law.

This is all to say we are not yet in a position to report on whether Mr. Kwon will appear or participate in a trial. If he is physically capable of attending a trial, he would be here. But it is possible that he will still be detained in Montenegro when a trial begins or that he will be extradited to Korea between now and the end of January.

We would, of course, be happy to discuss the situation with you or the Court.

Best regards,  
David

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